Money From Sale Will Be Used to Retire \$2,500,000 Notes and Double Mill Capacity-No Dividend on Common

Approval to the issuance of \$7,500,000 s per cent. five year sinking fund gold notes by the Bethlehem Steel Corporation was given by the stockholders of the corporation at a special meeting held yesterday in Newark.

issue of \$2,500,000 6 per cent. gold notes and to provide for new construction is anticipated will result in doubling the capacity of the corporation's open hearth steel mill and of its atructural steel works.

These notes are secured by the corporation's own guarantee and by the pledge of half the Bethlehem Steel Company's interest in the Juragua Iron Company, the nominal value of this pledge being \$300,000; by the entire outstanding stocks. except for directors' shares, of the Bethlehem Steel Company, the Union Iron Works and the Harlan & Hollingsworth Corporation; by 7,490 shares of Samuel L. Moore & Sons Corporation and 2,495 shares of the Bethlehem Iron Mines

Arrangements have already been made to sell the notes authorized yesterday to the Mercantile Trust Company, the Equitable Trust Company and Hall-

Equitable Trust Company and Hallgarten & Co.

In his address to the stockholders
yesterday President Charles M. Schwab
said that although the corporation's
plants were now operating full, he
held out no hopes of a distribution on the
common next year because the concern's
floating capital had been supplied by
private advances, establishing claims
which it was considered advisable to
satisfy before the common was put on
a dividend paying basis.

Mr. Schwab incidentally remarked that
he was serving without salary as presi-

ne was serving without salary as president of the corporation.

he was serving without salary as president of the corporation.

Regarding the present condition of the steel industry, Mr. Schwab said that he thought prices were going higher, and that companies were refusing contracts for delivery as far ahead as next March.

"Ten years ago," said Mr. Schwab, "I made predictions in regard to the future of the steel industry which were ridiculed. When iron ore in the ground was selling at fifteen cents a ton I predicted that it would go to a dollar a ton and they laughed at me. This price has already been realized. At the time the United States Steel Corporation was formed I predicted that the earnings would reach \$200,000,000 a year. J. P. Morgan told me that he would be satisfied if they reached \$90,000,000 a year.

\$90,000,000 a year.

"My prediction has not been fulfilled as yet, but you see it is being realized. I yet, but you see it is being realized. I am just as optimistic now with regard to the future of the steel industry as I was the future of the steel industry as I was then. We are on the verge of enormous expansion in the steel business, and I predict that within ten years our annual consumption of steel, which now amounts to 25,000,000 tons, will each 40,000,000 tons. I believe that present prices are very low and that they will go higher."

THE BUSINESS OUTLOOK. Extraordinary Business Activity Reported

by the Commercial Agencies. The commercial reporting agencies

this week speak of the tremendous recovery of business now going on at an unequalled rate. Prices maintain a very Bradstreet's will say to-day:

Except for the fact that unseasonably

warm weather tends to retard the fulless development of retail trade in heavy weight and winter goods, the general trade and spread and increasing activity. distribution is active, holiday demand proadening and spring trade reports are very good, increases being general in nearly operations, iron and steel being as active demand and lumber and other material are active, despite the advanced stage of the season, reflecting the continued building.

Dun'a will say:

Without exception the reports of trade expressed in almost inconceivable figures its wealth at a rate never before achieved. Neither the high prevailing prices nor the discussion of disputed economic policies seem in any way to shake confidence or check the industrial progress. There has been no further advance in money rates and financial conditions, which

three or four weeks ago appeared some-what threatening, are now undisturbed. The volume of bank earnings, measuring the business transactions of the nation, are in many cities greater than ever be-fore and all records in New York for one day were broken during the week. When it is seen that bank clearings in-creased 38.9 per cent. over 1908 and 23.1

Special Committee Drawing Them Up Will Also Nominate General Officers. It was said unofficially yesterday that

a special committee of Seaboard Air Line directors had been appointed to nominate the executive officers of the road, define their authority and revise the by-laws. The recommendations of the committee, it is expected, will be submitted to the stockholders of the road at their annual

stockholders of the road at their annual meeting on November 11.

The special committee is composed of L. F. Loree, president of the Delaware and Hudson; Y. Van Den Berg, of Ladenburg. Thalmann & Co.; B. F. Yoakum, chairman of the St. Louis and San Francisco; S. Davies Warfield, president of the Continental Trust Company of Baltimore, one of the receivers of the Seaboard, and now chairman of its executive committee; John Skelton Williams, former president of the system; N. S. Meldrum, of Blair & Co.; Wallace B. Donham, vice-president of the Old Colony Trust Company of Boston, and Franklin Q. Brown of Redmond & Co.

mond & Co.

The offices to which this committee are to make nominations include the presidency and the first and second vice-presidencies.

Litigation Over Plano Merger.

TRENTON, N. J., Nov. 5 .- The American Piano Company has filed a bill in Chancery o compel Ernest J. Knabe, Jr., and William Knabe, formerly owners of all the capital stock of the Knabe company, to surrender capital stock in the American

company amounting to \$181,739.

The American Piano Company was formed by a merger of the Knabe company, Chickering & Sons and the Foster-Armstrong company of New York. Stock in the new company was to be issued on the basis of the assets of the constituent companies to be determined by appraisal.

The bill charges that as a result of iraudulent representations made on behalf of the Knabe company their net tangible assets were invoiced at \$1,787,289 instead of their true value of \$1,655,529.

In the late trading yesterday enthusiasm empered by consideration of the prospects of an unfavorable bank statement to-day There was something to think about also in cables predicting an advance in the Ger-man and English bank rates next week. These were not taken very seriously in international banking houses, but the mere suggestion was of course unpleasant. egard to money here apprehens unfavorable bank statement was more for the belief were found in the loss of since last week Friday, in the heavy interest and dividend disbursements by the banks on November 1 and in yesterday's advance The money drrived from the sale of the in time money rates. It was nowhere benotes will be used to retire the existing lieved that the banks would fail to show a surplus, but that the surplus would be appreciately reduced, principally on account of a tardy return of the November interest and dividend disbursements, was an opinion rather prevalent among bankers.

Copper, Smelters, Atchison, Colorado Fuel, Pennsylvania and Steel common, all of them stocks particularly active in the week's speculations, sustained losses on the day. In Union Pacific, New York Central, Great Northern and Northern Pacific the gains up to the last hour of trading were more than enough to withstand the declining movement in the late trading Pennsylvania's continued heaviness was ascribed to the selling of stock for the pur-chase of rights. It was calculated that in this way a holder might keep a string to his stock while selling it and supply himself with funds that might be profitably used in the considerable period before the

Though the market was buoyant the resh rumor or novel report. Rumors as for instance, it was reported that the alleged negotiations for an agreement on price public property in two weeks. Another of the reports was quite as encouraging though Paris, was transmitted to London, then re-layed by cable to Boston. When it got here the Street learned from it that Paris had been buying calls on American stocks in the

teemed with reports of copper combina-tions, mergers, listing of stocks in Paris, valuable rights and increased dividends. One of the old floor traders promptly sold 5,000 shares and gave a new expression to the old theory of selling on good news. "I'm selling," said he, "on the embarrass-ment of riches."

Wall Street as a whole distrusts the cotton speculation, and the distrust seems to be justified by the action of cotton brokers this week since the speculation has become a profound belief in their expressed opinions other words, they have turned away business on the customary margin of \$2 or \$2.50 a bale and are insisting, as a general thing, on margins of \$5 a bale. Some of re conservative houses are demanding \$7.50 a bale or 150 points from all customers

Refore the Sully movement \$1 a bale was that movement collapsed margins, disapeared almost instantaneously and a great many brokers sustained heavy losses from sheer inability to close out customers accounts before the market swept away the low limit of the margins. Practically affairs that no such losses will be experi-

told that the advent of John D. Rockefeller perations, iron and steel being as active on the board meant early arrangements sever, with outputs close to or in excess to pay up the accumulated dividends on the stock Only \$2,000,000 of the preferred is outstanding, but dividends have not been paid since February, 1903, and the rate is 8 per cent. per annum. There is now due about 52 per cent., or \$1,040,000 The company showed for the year ended June 30 last a surplus of \$858,000 after the both wholesale and retail in all parts of the country are more than satisfactory and hold out the promise for 1910 of a year of unequalled business. What this means, the professed in almost increase has famed the hope of a beginning of dividends on the preferred but in the preferre on the preferred, but in the profit and loss account the debit balance is \$1,230,000, which isn't encouraging. By a curious coinci-dence the advance in the common stock this year has proceeded in close company with the increase in back dividends on the preferred. Yesterday, for instance, they were about on a parity, the common selling around 52, which is just about the percentage of the unpaid preferred dividends.

Whenever the Harriman stocks pick up, as they did yesterday, the principal buil point is a prospect of an increased dividend on Southern Pacific, though for this there is not yet the slightest official or semiofficial sanction, and something is also heard of the stubbornness of Union Pacific preferred. This stock has persisted in a position well above par, which means a position well above its investment yield, over 1908, some idea is obtainable of the extraordinary recovery which has been made in a short time in business activity.

position and in the blow given to stories not withstanding the blow given to stories of the extraordinary recovery which has been made in a short time in business activity.

position and in the blow given to stories of the extraordinary recovery which has been wildly builted on the plan last August. It wildly builted on the plan last August. It seems that some of the speculators bought it then on the chance, however slight, that the stock will some day partici-pate in an unusual distribution and that t such holdings have maintained a market

> When Mr. Patten, who cleaned up on wheat, gets out of cotton he can go into the copper metal market if he likes and become the benefactor of a number of pools in the copper stocks both on the ex-

Board of Assessors has filed with the A. Clark won before the Appellate State Comptroller a schedule of the valua- Division of the Supreme Court yesterday.

The total tax levied is \$5,088,345, an increase over 1908 of \$426,813. The local taxing districts will receive \$1,337,340 and the State \$3,751,004. Under the present law there will be applicable for general State uses \$1,037,335 of the latter amount, and the remaining \$2,713,660 will be distributed for public school purposes among the various school districts.

The aggregate assessed valuation of the larger railroad systems operating in the State is as follows: Ponnsylvania, \$86, 349,835; Central, \$56,485,327; Delaware, Lackawanna and Western, \$48,806,714; Lehigh Valley, \$23,968,942; Erie, \$23,565,746; Philadelphia and Reading, \$11,408,240; New York, Susquehanna and Western, \$7,655,664.

Mortgage and Loan Co. for Mexico. MEXICO CITY, Nov. 5 .- The Mortgage and Loan Banking Company opened for business here to-day. It is a new institu-tion with a capital stock of \$1,200,000, which will soon be increased.

Americans are largely interested in the institution.

GOSSIP OF WALL STREET. SUGAR FREIGHT WAR BEGINS

EASTERN TRUNK LINE REDUCES TRANSMISSISSIPPI RATES.

Reduction of Fight Cents a Hundred Pounds to Compete With New Orleans Railroads Because They Have Beer Trying for Central West Trade

At a meeting of the Eastern Trunk Line association yesterday it was decided to reduce the rates on sugar destined for St. Louis, Mississippi and Missouri River aces west to 20 cents a hundred pounds reduction of eight cents a hundred from the previous schedule. Rates to intermediate destinations will not be affected. The new tariff will go into effect on

This action on the part of the Eastern trunk lines follows a 4 cent reduction, announced last week, by roads out of New Orleans on sugar consigned to places tory. This territory, roughly, com-prises the quadrangle between Buffalo, Pittsburg, the Ohio River, St. Louis and Chicago.

Hitherto rates have been so adjusted

that this central country was sarved by the trunk lines running from the Atlantic seaboard, while places south and west were apportioned to the roads out of New Orleans. The Central Freight Associa-tion territory has always been regarded as geographically belonging to the Eastern roads, as the haul thither is about one-

The assertion has been made that the outhern lines, headed by the Illinois entral, are reaching out for business Central, are reaching out for business to which they are not entitled for the sake of developing the refineries along their lines at the expense of the New York refineries. The Eastern trunk lines have therefore drawn up a schedule designed to encroach on the territory of the New Orleans roads for the double purpose of carrying the war into Africa and of opening new markets for the Eastern refiners, to compensate them for the markets lost by the introduction of New Orleans sugar.

lines, its volume being estimated at from 27 to 40 per cent. of the total freight sent inland. This tonnage is virtually unaffected, as the 8 cent reduction applies only to sugar sent into territory which has previously been closed, to

NOT NOVEL OR PLAUSIBLE, Says the Court of the Schemes Whereby Gimbernat Was Hied.

R. Gimbernat, who has figured in the newspapers to some extent, was before the Appellate Division of the Supreme Court yesterday when the court awarding to Henry M. Black about \$11,000 out of a total fund of \$128,000 held for Gimbernat by the Mercantile Trust Company as trustee under the will of his father, Jules R. Gimbernat.

The will provided that the son should receive the principal of the trust fund t certain ages, one-fourth to be paid in 1901 young Gimbernat applied to Black for a loan of \$3,000 on the trust fund and Black gave it to him and took an assignment of Gimbernat's interest in the fund to that amount. Gimbernat got only \$2,000. that amount. Gimbernat got only \$2,073.50 of the money, the balance being retained by Black to cover the expenses of the loan including \$500 for "legal expenses and brokerage." The court finds that there

for another loan of \$5,000, but Black preferred to purchase a further interest of \$5,000 in the legacy. This time Gimbernat got only \$2,984. He took a third loan of \$2,000 two months later, out of which he received \$1,000. Accordingly he got only \$6,057 for the assignment of \$10,000 interest in the legacies.

In 1304 Gimbernat asserted that the essignments were void for years and

assignments were void for usury and offered to allow them to the extent of the money he received, but the offer was

Justice Scott, writing the opinion of the Appellate Division, says "it is quite impossible to find that these transup the real nature of the transactions have been used many times before and have seldom if ever successfully passed the scrutiny of the courts. They have not even the merit of novelty or of plaus ibility."

CARNEGIE TRUST CO. SUES. Kleyboltes Declare They Owe Nothing and Will Bring Counter Sait.

CINCINNATI, Nov. 5. - Suit for \$137,955.35. alleged to be the balance on a note for \$375,000, was filed to-day in the County Court by the Carnegie Trust Company New York, against Rudolph and Leopold Kleybolte, bankers and brokers of this city and New York. The petition says that a note for \$375,000 was issued by the plaintiff to the defendants May 8, 1908, and that subsequently all was paid except the sum named in this action. Interest is

o asked. The Kleyboltes do not owe the Carnegie

"The Kleyboltes do not owe the Carnegie company one cent," declared Attorney Adam Kramer, representing the Kleyboltes, when notified of the suit.

"The same principles are invloved in this suit as were invloved in the recent suit against the Sisters of Charity here. The Kleyboltes had agreed to take certain securities held by the Carnegie Trust Company, then found that those securities were not what they were represented to be and declined to take them. Now the Carnegie Trust Company sues in an effort to enforce the agreement.

"We are really glad that this suit has been filed, for it gives us a chance to come back at the Carnegie Trust Company with a counter suit," continued Attorney Kramer. "Our counter suit will be for money not involved in the transaction on which the Carnegie company sues, but for a balance on deposit with the Carnegie company. I do not know just the exact amount of the balance, for I have not received the report of the Kleyboltes' bookkeeper in New York."

VICTORY FOR SENATOR CLARK Sale of United Verde Copper Company Ad-Judged Legal by the Appellate Court.

Former United States Senator William when the Court reversed a judgment obtained by Prof. George A. Treadwell in the lower court, holding that the sale of the United Verde Copper Company

in the lower court, holding that the sale of the United Verde Copper Company in 1900 was illegal.

The United Verde Copper Company was organized in 1893 with a capital stock of \$3,000,000, consisting of 300,000 shares. In 1899 Senator Clark held about 95 per cent. of the stock. In that year, because the company had been compelled to pay about \$38,000 in taxes in this State every year because it was a New York corporation, the directors decided to dissolve the New York corporation and organize under the laws of West Virginia. The property was sold to the reorganization committee in 1900.

Prof. Treadwell, who held 700 shares of stock, was the only stockholder to oppose the dissolution of the New York corporation. He went into court to try to break up the reorganization. The case has been dragging through the courts for ten years, and when it came before the Appellate Division on the appeal from the decision holding that the sale was illegal, the higher court found that as Treadwell had disposed of some of his shares under the reorganization plan, the judgment should be reversed and the case tried again.

THE GRAIN MARKETS.

Prices Decline After an Early Advance -Cables Better Than Expected and Shorts Cover-But Receipts Large and Cash Trade Sluggish.

Wheat closed lower fowing mainly big receipts, the persistent absence of export buying and further reports of dull cash and flour markets in the Southwest mand at other points. Bears hammered and forced renewed liquidation. They think the movement will continue heavy for some time to come and that prices must sag until they reach a point where foreigners will enter the market and buy freely. The total primary receipts were 1,349,486 bushels, against 982,442 last year. Crop reports from the winter wheat belt were bearish. The Modern Miller says that the prospects are for a larger area than usual and that the average condition of the plant where up is much better than a year ago. Beneficial rains were reported in southeastern and southwestern Russia. The Argentine shipments were larger than expected, amounting to 368,000 bushels, against 144,000 last week and 464,000 last year. Since January 1 that country has shipped 92,846,000 bushels, against 135,664,000 in the same time last year. India shipped 1650,000 bushels last week, against 80,000 in the previous week and none last year. Australia exported 88,000 bushels, against 40,000 in the previous week and 540,000 last year. The stock at Minneapolis increased 50,000 bushels for the week; that at Duluth increased 320,000 bushels. Early in the day a temporary advance occurred on better cables than expected, reports of a good milling demand at the Northwest and liquidation on the short side. Liverpool advanced %d., Berlin 1%c, and Budapest %c. Paris was unchanged to %c. lower. Broomhall estimated the world's shipments, exclusive of the exports from North America, at 4,400,000 bushels, against 9,144,000 last year.

Finley Barrell & Co. said: "Unless cash demand shows improvement or receipts a material decrease it will be difficult for the bulls to bring about any sustained advance at present. THE CORN SITUATION.

Corn was stronger early owing to the opening bulge in wheat, a firmer and more active cash market at the West and covering of shorts. Later came a setback in sympathy with wheat. Cash interests sold. Phillips estimated the crop at 2,00,000,000 bush, or 118,000,000 more than his previous estimate. Liverpool was unchanged. Primary receipts, 328,783 bush, against 259,261 last year. Argentine shipments, 1,244,000, against 550,000 last week and 1,332,000 last year; since May 1, 74,108,000, against 54,472,000 in the same time last year. THE OATS PRATURES.

Oats were quiet and prices fluctuated with other cereals. Larger receipts were reported at some points and cash interests sold. Armour sold May and bought December. Patten sold May. THE SPOT MARKETS.

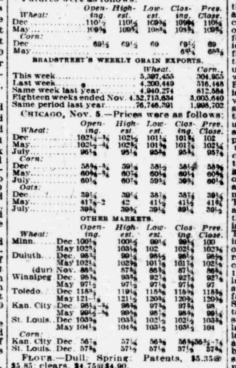
THE SPOT MARKETS.

Wheat quiet. Sales, 144,000 bush of Manitoba for export. No. 2 red, \$1.20\forallefts f. o. b. afloat for export; No. 1 northern Duluth, \$1.11\forallefts f. lower.

Corn dull. No sales. No. 2 in elevator, 60\forallefts for lower.

Corn dull. No sales. No. 70\forallefts f. Futures closed \(\forallefts c.\) lower to \(\forallefts c.\) higher. Oats dull. No sales. Natural white on track, 44\forallefts for lower to arrive, 76c. c. i. f. New York. Futures were as follows:

Open High-Low-Clos- Pres.



MARINE INTELLIGENCE.

MINIATURE ALMANAC TRIS DAY. SIGN WATER THIS DAY

Arrived PRIDAY. November 5. Arrived—FRIDAT. November Sa Campania, Liverpool, Oct. 30. Sa Prometheus, Rotterdam, Oct. 24. Ss Cheyenne, Barry, Oct. 21. Ss Esperanza, Havana, Nov. 2. Ss Fl Norte, New Orleans, Oct. 30. Ss Fl Norte, New Orleans, Oct. 30. Ss Disglo, Galveston, Oct. 30. Ss El Siglo, Galveston, Oct. 30. Ss San Jacinto, Galveston, Oct. 30. Ss San Jacinto, Galveston, Oct. 30. Ss Nacocochee, Savannah, Oct. 30. Ss Hamilton, Norfolk, Nov. 4. Ss Delaware, Philadelphia, Nov. 4. Ss Verona, Philadelphia, Nov. 4.

ARRIVED OUT Ss Byndam, at Fotterdam from New York. Ss President Lincoln, at Cherbourg from New York.
Ss Prinz Friedrich Wilhelm, at Bremen from
New York.

SAILED FROM FOREIGN PORTS

OUTGOING STEAMSHIPS St. Paul, Southampton...
Carmania, Madeira.
Baitic, Liverpool.
Amerika, Hamburg.
Caracas, La Guayra.
Saratoga, Havana
Prinz Joachim, Jamaica.
Sao Paulo, Pernambuco.
Berlin, Napies...
Minnehaha, London.
Cretic, Gibraltar.
Russia, Rotterdam.
Verona, Napies.
Huron, Jacksonville
Nueces, Galveston
Nacocchee, Savannah.
Hamilton, Norfolk...
Sati To-Cushbert, Para Drumcliffe, Montevideo Comeric, Buenos Ayres. Suriname, Demerara.

Sail Tuesday, N Kronpr. Cecille, Bremen... Advance, Cristobai Rosalind, Nowfoundland Potsdam, Rotterdam. Russia, Libau... City of Atlanta, Savannah. Mohawk, Jacksonville. Jefferson, Norfolk. INCOMING STEAMSHIPS.

Glasgow

By Marconi Wireless.

Ss La Savole, for New York, was 725 miles east of Sandy Hook at 6:40 A. M. yesterday.

Ss Caledonia, for New York, was 730 miles east of Sandy Hook at 0:20 A. M.

Ss Noordam, for New York, was 1,100 miles east of Sandy Hook at noon.

Ss Campania, for New York, was 1,00 miles east of Sandy Hook at 0:20.

Ss Campania, for New York, was 185 miles east of Sandy Hook at 4 P. M.

Ss Arable, for New York, was 745 miles east of Androus Channel lightship at 9 P. M. By Marconi Wireless.

TO DESPATCH TRAINS BY PHONE New York Central to Extend the System

From Syracuse to Albany. UTICA. Nov. 5 -The telephone system of train despatching is about to be placed in operation on the New York Central ent the system is being used between this city and Fonda and within a few weeks it will be in use as far as Albany on the east and Syracuse on the west. Of course the telegraph wires will be used to some extent.

used to some extent.

On the Delaware, Lackawanna and Western the telephone system of train despatching is used almost entirely and the officials say the system outclasses that of the telegraph by far. The system was installed on the Delaware, Lackawanna and Western last June, the Utica division being the last to obtain it. Two weeks ago the general superintendent of the road sent inquiries to the despatchers asking their opinions of the system and with one accord they replied that it was far superior to the old way of despatching trains.

THE COTTON MARKET.

Prices Irregular, Ending Lower-For s Time the Market Behaves Better Than Expected—Bull Support—Large Crop Movement-Excited Trading. With Heavy Liquidation. It was a nervous, erratic market under

the influence now of hull support and now of heavy liquidation and resolute hammering by the bears. It behaved better in the early trading than was expected. But the impression was quite general that the market was being supported with a view of facilitating liquidation later on by imhere was certainly enough liquidation in the afternoon to cause quite a sharp decline from the high point of the morning. The idea of some is that large interests which have liquidated their holdings will not reenter the market except at a material which strongly invites a resumption of bullments of the day, after some early weak prices were lower than expected, prices advanced. Liverpool rallied after the opening there, Wall Street bought heavily here, and Western and New Orleans operators also were among the buyers. The National Ginners Association stated the ginning up to November 1 at 6,943,000 bales and estimates the crop at 9,780,000 bales maximum and 9,400,000 bales minimum. At the opening there was very excited trading at irregular prices. A good many stop orders were caught and there was much local Western and Southern liquidation. The movement of the crop for the week is large. Curtailment of production is spreading. The spot demand at the South seems to have decreased and Texas, it appears, is underselling the Atlantic States. prices were lower than expected, prices

at the South seems to have decreased and some Cavas reported are to the effect that seems of the yield are too low; that the current satinates for the yield are too low; that the weather is favorable and that the outlook is for the yield are too low; that the weather is favorable and that the outlook is for the yield are too low; that the weather is favorable and that the outlook is for the yield are too low; that the weather is favorable and that the outlook is for the yield are too low; that the weather is favorable and that the outlook is for the year of the proposition to the year of year of year of year year of year year of year of year of year year of year of year of year of year of year year of year ton, Brown and Springs. Charles E. Cowan said: "Conditions are the same to-day as they have been. The crop will be about ten million bales, cotton will sell at 20 cents a pound and print cloth at 6 cents a yard. I advise everybody to buy on these breaks. The big buils are not selling out, and when they do it will be to the spinners and not to the little traders."
Futures closed 4 to 16 points lower, near months being weakest, with the tone weak and the estimated sales \$50,000 bales. Prices as follows:

The Wall Street Journal SOCIETY FOR THE REFORMATION OF JUVENILE DELINQUENTS IN THE CITY OF NEW YORK—The 5th annual meeting of the Society and an election for seven managers will be held November 15th, 1909, in the office of Park lason & Burr. 7 Wall St., New York City, at 2:30 New Orleans futures were as follows:

Open-High-Low-Closing. es. es. ing. Cobecember 14. 24 14. 51 14. 34 14. 25 14.
anuary... 14. 39 14. 58 14. 39 14. 62 14.
farch... 14. 56 14. 97 14. 56 14. 56 14. THE ANNUAL MEETING of the members of the Working Women's Protective Union will be held at the rooms of the institution. 9 East 8th st., New York city, on the 8th of November, 1900, at 4:30 P. M., for the election of directors, officers and other business. JOHN H. PARSONS, Secretary. Spot cotton declined 25 points. Middling 14.70c. The movement was as follows:

2,060,958 In Liverpool spot cotton declined 32 points. Middling, 7.59d. Sales, 10,000 bales; imports 44,000. Futures declined 23½ to 29 points but recovered part, closing 11½ to 16 lower. Prices as follows: Liverpool is due to come 61/2 to 7 points ower to-day.

MISCELLANEOUS MARKETS. Coffee Lower on Weak Cables-Provi-

A further decline occurred in coffee owing mainly to unexpectedly weak cables from Europe. A Santos cable said that prospects were better, though another by way of Havres aid that there was no improvement in the prop, situation. Europe, however, continued to sell and local and other longs iquidated.

Spot coffee was quiet. Rio No. 7, 8½c. 18pot coffee was quiet. Rio No. 8, 20 pot coffee was quiet. Rio N sions Higher. mainly to unexpectedly weak cables from Europe. A Santos cable said that prospects were better, though another by way of Havre said that there was no improvement in the crop, situation. Europe, however, con-tinued to sell and local and other longs

tinued to sell and local and other longs liquidated.

Spot coffee was quiet. Rio No. 7, 8%c. Futures declined 5 to 20 points, closing barely steady. Sales 51,750 bags. Havre declined ½ to ½ franc, and Hamburg. ½ to ½ pfennig. Rio declined 75 reis; exchange unchanged at 15 5-16d.; receipts, 13,000 bags; stock, 453,000. Santos unchanged; receipts, 97,000 bags; stock, 2,929,000. Sao Paulo receipts, 81,000 bags; Jundiahy, 65,700. Prices as follows:

Oct. 25
Oct. 27
Oct. 27
Oct. 28
Oct. 27
Oct. 29
Oct. 20
Oct. 2

Executor

Chartered 1822 The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

LONDON:

A. V. Blake

Emil Kaufmann

L. J. Halle

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AUDUBON NATIONAL BANK

SURPLUS \$50,000.00 CAPITAL \$200,000.00 BROADWAY & 143D STREET, NEW YORK CITY.

Emil Schwarz, Vice-Pres. Jacob Erlich, Chairman of Directors.

William Reimers, Cashier,

Commenced Business November 1, 1909. David S. Mille, President.

DIRECTORS: George Kavanaugh

Charles C. Lloyd J. B. Lorge J. H. Parker David S. Mills Emil Schwarz W. A. Sherman Maurice Sternback B. F. Werner

Every courtesy shown our customers. We invite your account.

REDEMPTION NOTICE.
To the Holders of First Mortgage Bonds. Detroit & Chicago Extension Wabash Raliroad Company. dated July 1, 1891:
Notice is hereby given that fifty-seven (57) of the above described bonds were this day drawn

All future interest on any of the bonds so designated ceases with the coupon due January 1, 1910, in accordance with the provisions of the mortgage. CENTRAL TRUST COMPANY OF NEW YORK.

HOLLAND'S LETTER

appears Daily and Exclusively in New York in

ELECTIONS AND MEETINGS.

EVERT JANSEN WENDELL, Secretary.

PUBLIC NOTICES.

PUBLIC NOTICE IS HEREBY GIVEN to the

of Assessors for examination by all persons interested, viz.:

Borough of Manhattan.

List 782, No. 1. Receiving basins on the northeast corner of Twenty-third street and Avenue A and on the southeast corner of Twenty-fourth street and Avenue A.

List 784, No. 2. Paving One Hundred and Portich street, from Edgecombe avenue to St. Nicholas avenue.

List 785, No. 3. Paving with asphalt blocks, curbing and recurbing West One Hundred and Thirty-ninth street, from Broadway to Riverside drive.

drive.

List soo. No. 4. Paving with granite blocks.

curbing and recurbing West One Hundred and
Forty-eighth street, from Broadway to Riverside

LOST 200 U. S. STEEL COMMON Certificate Nes. G312.076, G312.077, in the name of Sarah P. Dixon. if found please notify. FRENAYE, WRIGHT & SLADE.
71 Broadway, New York City. Transfer has been stopped, and all madles are cautioned against negotiating semen

City of New York, Nos. 157 and 158 East Sixty-seventh Street, Borough of Manhattan, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the Eiro Commissioner at the above office until 10:30 e-clock A. 41. or

HONDAY, NOVEMBER 55, 1909.

No. 1. For temissioner all the labor and the tertain required for a distribution and alterations to testing and power plant in the Fire Department Repair Shops Building, Northeast corner of Physical Street and Twelfth Avenue, Borough of Manhattan.

Borough of The Bruns.

Manhattan

Berough of the Brunk.

No. 2. For furnishing all the labor and natorials required for recalls to dwarters of fingular Company 75, located on Jaronia Avanas, near One Hundred and Eligiby third Stress. and Engine Company 52, located on Riversiale Avenue, near Spayten Duyal Parkway.

For full particulars see City Record.

NICHOLAS J. HAVES.

Fire Commissioner.

Dated November 1, 1909. Dated November 1, 1909.

Dated November 1, 1909.

Department of Health of The City of New York, Southwest Corner of Pitty-flith street and Sixth Avenue, Borough of Manhattan, The City of New York, SEALED SIDS OR ESTIMATES will be received by the Board of Health of the Department of Health until 10 o'clock A. M. on THURSDAT, NOVEMBER 11, 1909.

For furnishing all the labor and furnishing all the materials necessary or requirest for the removal of night soil, offal, and dead animals from the City of New York, all Boroughs, during the years 1910, 1911, 1912, 1913 and 1914, contract to be awarded as a whole, or by each Borough separately, as the Board may decide is for the Dest increases of the City.

For full particulars see City Record.

THOMAS DARLINGTON, M. D.

ALVAH R. DOTY, M. D.

WILLIAM F. BAKER. Dated October 30, 1900. Board of Health

Office of the Department of Parks, Arsenai Building, Fifth Avenue and Sixty-fourth Street, Berough of Manhattan, The City of New York. SEALED BIDS OR ESTIMATES will be re-ceived by the Park Board at the shove office of the Department of Parks until 3 o clock it. M. on THURSDAY, NOVEMBER 18, 1909

THURSDAY, NOVEMBER 18, 1908
Borough of Manhattan.
CONTRACT NO 11.
For work and material for the furnitine and equipment of the New York Public Library, Astor. Lenox and Tilden foundations. Fifth Avenue, Fortieth and Forty second Streets, Borough of Manhattan.
For full particulars see City Record.
HENRY SMITH, President:
JOSEPH I. BERRY,
MICHAEL J. KENNEDY,
Commissioners of Parks
Dated October 20, 1909.

Dated October 20, 1998.

SEALER BIDS will be received by the Board of Water Supply, in Room 910, 239 Broadway, New York, until 11 A. M., on November 17, 1908, for CONTRACT 73, for making test borings expected to require casing deeper than 200 feet or to attain a total depth greater than 300 feet, aggregating about 10,000 linear feet, is the Boroughs of Manhattan and Brooklyn. New York Gity.

At the above place and time the bids will be publicly opened and read. Pamphlets containing information for bidders can be obtained as Room 1510, at the above address, by depositing the sum of five-dollars 636 for each pamphlet. For further particulars see Information for Bidders.

JOHN A. HENSEL President CHARLES A. SHAW.

COMMISSIONES OF the CHARLES A. SHAW.

Commissioners of the Board of Water Supply. J. WALDO SMITH, Chief Engineer.

THOMAS HASSETT, Secretary.

Department of Water Supply. Gas and filter-

THOMAS HASSETT. Secretary.

Department of Water Supply, Gas and Electricity, Room 1336, Nos. 13 to 21 Park Row, Borough of Manhattan, City of New York, SEALED BIDS OR ESTIMATES will be received by the Commissioner of Water Supply, Gas and Electricity at the above office until 2 o'clock P. M. on WEDNESDAY, NOVEMBER 17, 1009.

Bureugh of Brooklyn.

No. 2. For furnishing, delivering and taying a trunk distributing main and appurtenances in Albany, Clarkson, Woodruf, Ocean, Caton, Comey Island, Church and Fourteenth Avenues, and in Fiftieth Street, Borough of Brooklyn.

For full particulars see City Record.

JOHN H. O'BRIEN,
Commissioner of Water Supply, Gas and Electricity.

Dated New York, November 1, 1908.

Department of Water Supply, Gas and Electricity.

Dated New York, November 1, 1905.

Department of Water Supply, Gas and Electricity, Room 1536, Nos. 13 to 21 Park Row. Borough of Manhattan, City of New York, SEALED BIDS OR ESTIMATES will be received by the Commissioner of Water Supply, Gas and Electricity at the above office until 2 o'clock P. M. on WEDNESDAY, NOVEMBER 17, 1008.

Borough of Brooklyn.
For furnishing, delivering and laying a runk distribution main and appurtenances in Gleamore, Pennsylvania and Bustwick Avenues, and in Madison Street, Borough of Brooklyn.
For full particulars see City Record.

Commissioner of Water Supply, Gas and Electricity.

Deled New York, November 1, 1906. Office of the Department of Parks. When a Building, Fifth Avenue and Sixty-fourth Street, Borough of Manhatan. The City of New York. SEALED BIDS ON ESTIMATES will be received by the Park Board at the above office of the Department of Parks until a office P. M. on THURSDAY, NOVEMBER 11, 1909, Borough of The Bronx.

THURSDAY, NOVEMBER 11, 1909,
Borough of The Bronx.
For furnishing all the isbor and materials are proposed with the Borough of The Brough of T

Headquarters of the Fire Department of The City of New York, Nos. 157, and 158 East Sixty-seventh Streat, Borough of Manhatah, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the Fire Commissioner at the above office until 10:30 o'clock A. M. on.

MONDAY, NOVEMBER 73, 1009,

Borough of Brooklyn.

For furnishing at the labor and materials required for steam heating repairs at various quarters.

Dated November 1, 1909.

Dated November 1, 1900.

Department of Water Supply, Gas and Electricity, Room 1836. Nos. 13 to 21 Park Row, Borough of Manhatian, City of New York.

SEALED BIDS OR ESTIMATES will be received by the Commissioner of Water Supply, Gas and Electricity at the above office until 2 o'clock P. M. on WEDNESDAY, NOVEMBER 17, 1908.

The Sough of Brooklyn.

No. 3. For furnishing and delivering cement.
For full particulars see City, Record.

Commissioner of Water Supply, Gas and Electricity.

The City of New York, November 1, 1909.

The Appellate Division of the Suprem Court dismissed yesterday the appeal of Charles Barry, convicted of grand lar-ceny in a note swindle. Barry was sen-tenced to Sing Sing more than a year ago, but has kept out on appeals until now.